GOVERNMENT OF ANDHRA PRADESH
ABST RACT

Investments – Agri Business Finance Ltd., Hyderabad – Investment in the form of additional shares in the Agri Business Finance Ltd, a Joint venture company with NABARD for upscale its operations – Orders – Issued.

FINANCE (CASH MANAGEMENT) DEPARTMENT

G.O.MS.No. 202 Dated: 19-10-2016

Read the following:

Letter from CGM-Secc. NABARD, Regional Office along with fax copies letter of MD., ABFL 15th Sept 2015 addressed to NABARD and dated 19th Jan 2016.

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In the letter read above, the Agri Business Finance Ltd., Hyderabad has informed that in the 93rd Meeting of the Board of Directors held on 04-09-2015, it was decided to raise additional funds through the issue of further shares to its existing shareholders viz., NABARD, Andhra Bank, Government of Andhra Pradesh, Government of Telangana, TSCAB and APSCB in the proportion of 1:1. Accordingly the Company offered 1,81,63,600 equity shares of Rs.10/- each at par to Government and institutional shareholders. The Government of Andhra Pradesh has been requested to contribute Rs. 1,16,64,000 as share capital in 11,66,400 shares @ Rs. 10 per each share.

2. After careful examination, Government hereby permitted for contribution in Agri Business Finance ltd., and sanction an amount of Rs.1,16,64,000/- (Rs.116.64 lakhs) as share capital in 11,66,400 shares @ Rs.10 per each share in respect of Government of Andhra Pradesh.

3. The expenditure sanctioned in para 2 above shall be debited to the head of account "5465-Investments in General Financial and Trading Institutions – 02 Investment in Trading Institutions MH 190 Investments in Public Sector and Other Undertakings – GH 11 State Development Plan SH – (05) Investment in Agri Business Finance Ltd., - 540 Investments" and shall be met in relaxation of Treasury control and Quarterly regulation orders, pending provision of funds by obtaining the supplementary grants at appropriate time during the financial year 2016-17

4. The Assistant Secretary to Government, Finance (Claims) Department, is authorised to draw and adjust the amount to the bank account of Agri Business Finance Ltd., viz., Account No.053311100002218, IFSC Code ANDB0000533, Andhra Bank, Saifabad Branch, Hyderabad for investment as Share Capital of the Andhra Pradesh Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K.SUNITHA
SECRETARY TO GOVERNMENT (B&IF)

To
The Managing Director, Agri Business Finance Ltd., Hyderabad.
The Chief General Manager, NABARD, Hyderabad.
The Agriculture & Co.op Department.
The Finance (FMU.A&C) Department.
The Director of Treasuries & Accounts, AP, Ibrahimpatnam.
The Pay & Accounts Office, AP, Ibrahimpatnam.

Copy to:
PS to Hon'ble M (Finance)
PS to Spl. Chief Secretary to Govt., Finance
PS to Secretary (B&IF), Finance
PS to Secretary (R&E), Finance
The Deputy Pay & Accounts Officer, Secretariat Branch, Velagapudi
SC/SFs

//FORWARDED:: BY ORDER//

SECTION OFFICER